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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

WASHINGTON, D.C.  
RECORDATION NO. 18265  
20006-2973  
FILED 1425 OF COUNSEL  
URBAN A. LESTER  
JUN 17 1993 1-15 PM  
INTERSTATE COMMERCE COMMISSION

June 17, 1993

3-168A008

Mr. Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

RECORDATION NO. 18265  
FILED 1425  
JUN 17 1993 1-15 PM  
INTERSTATE COMMERCE COMMISSION

Dear Mr. Strickland:

Enclosed are four original fully executed and acknowledgement copies of 1) a Memorandum of Railcar Usage Agreement dated as of June 8, 1993, a primary document, and 2) a Memorandum of Assignment of Railcar Usage Agreement dated as of June 8, 1993, a secondary document.

The names and addresses of the parties to the enclosed documents are:

Lessor/Assignor: Pioneer Railroad Equipment Co., Ltd.  
1831 North Santa Fe Avenue  
Chillicothe, Illinois 61253  
  
Lessee: Alabama Railroad Company  
1831 North Santa Fe Avenue  
Chillicothe, Illinois 61253  
  
Assignee: Concord Commercial Corporation  
70 Valley Stream Parkway  
Malvern, Pennsylvania 19355

JUN 17 1 07 AM '93  
MOTOR OPERATING UNIT

A description of the railroad equipment covered by the enclosed document is set forth in Exhibit "A" attached thereto.

Mr. Sidney L. Strickland, Jr.  
June 17, 1993  
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Also enclosed is a check in the amount of \$32 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return a stamped copy of the enclosed document to the undersigned.

A short summary of the enclosed document to appear in the Commission's Index is:

Memorandum of Railcar Usage Agreement dated as of June 8, 1993 between Pioneer Railroad Equipment Co., Ltd., Lessor and Alabama Railroad Co.; Memorandum of Assignment of Railcar Usage Agreement dated as of June 8, 1993 between Pioneer Railroad Equipment Co., Ltd, Assignor, and Concord Commercial Corporation, Assignee, covering railcars bearing ALAB reporting marks and road numbers (formerly SP/WCTR/CR reporting marks and road numbers).

Very truly yours,

Robert W. Alvord

RWA/khb  
Enclosures

18265-A  
RECORDATION NO. \_\_\_\_\_ FILED 1425  
JUN 17 1993 1:15 PM  
INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF ASSIGNMENT OF RAILCAR USAGE AGREEMENT

On the date hereof, the parties hereto entered into that certain Security Agreement, dated as of June 8, 1993, by and between Pioneer Railroad Equipment Co., Ltd. ("Pioneer") as Debtor/Assignor having its principal offices at 1831 North Santa Fe Avenue, Chillicothe, Illinois 61523 and Concord Commercial Corporation ("Concord") as Secured Party/Assignee, having its offices at 70 Valley Stream Parkway, Malvern, Pennsylvania 19355 pursuant to which Pioneer has assigned to Concord Commercial Corporation all of its right, title and interest in that certain Railcar Usage Agreement (the "Contract"), dated as of June 8, 1993 by and between Pioneer and Alabama Railroad Co., which Contract covers the equipment described in Appendix A hereto subject to the terms and conditions of said Security Agreement.

Executed this 8th day of June 1993.

Pioneer Railroad Equipment Co., Ltd.

By: [Signature]

Name: GAY L. BRENKMAN

Title: CEO

Concord Commercial Corporation

By: [Signature]

Name: LOUIS M. LOWE

Title: Assistant Credit Manager

EXHIBIT "A"

Collateral:

One (1) ALAB 241560, formerly SP 241560  
One (1) ALAB 241683, formerly WCTR 241683  
One (1) ALAB 241543, formerly SP 241543  
One (1) ALAB 241731, formerly SP 241731  
One (1) ALAB 241508, formerly SP 241508  
One (1) ALAB 241664, formerly SP 241664  
One (1) ALAB 241607, formerly SP 241607  
One (1) ALAB 241529, formerly SP 241529  
One (1) ALAB 241482, formerly SP 241482  
One (1) ALAB 241657, formerly SP 241657  
One (1) ALAB 241595, formerly WCTR 241595  
One (1) ALAB 241725, formerly SP 241725  
One (1) ALAB 241519, formerly SP 241519  
One (1) ALAB 241803, formerly SP 241803  
One (1) ALAB 241366, formerly WCTR 241366  
One (1) ALAB 241850, formerly SP 241850  
One (1) ALAB 241646, formerly SP 241646  
One (1) ALAB 241575, formerly SP 241575  
One (1) ALAB 241504, formerly SP 241504  
One (1) ALAB 241549, formerly SP 241549  
One (1) ALAB 241672, formerly SP 241672  
One (1) ALAB 241849, formerly WCTR 241849  
One (1) ALAB 241884, formerly SP 241884  
One (1) ALAB 241524, formerly SP 241524  
One (1) ALAB 241909, formerly SP 241909  
One (1) ALAB 241495, formerly SP 241495  
One (1) ALAB 241567, formerly SP 241567  
One (1) ALAB 241581, formerly SP 241581  
One (1) ALAB 241657, formerly SP 241657  
One (1) ALAB 241739, formerly SP 241739  
One (1) ALAB 241828, formerly SP 241828  
  
One (1) ALAB 241613, formerly SP 241613  
One (1) ALAB 241806, formerly WCTR 241806

Pioneer Railroad Equipment Co., Ltd.

By: *L. H. Brown*

Title: CEO

Date: 6/8/93

Alabama Railroad Co.

By: *B. H. Brown*

Title: Secretary

Date: 6/8/93

APPENDIX "A"

Collateral:

One (1) ALAB 218317, formerly CR 218317  
One (1) ALAB 218351, formerly CR 218351  
One (1) ALAB 218435, formerly CR 218435  
One (1) ALAB 218448, formerly CR 218448  
One (1) ALAB 218615, formerly CR 218615  
One (1) ALAB 219484, formerly CR 219484  
One (1) ALAB 220306, formerly CR 220306  
One (1) ALAB 220358, formerly CR 220358  
One (1) ALAB 220361, formerly CR 220361  
One (1) ALAB 220402, formerly CR 220402  
One (1) ALAB 279085, formerly CR 279085  
One (1) ALAB 279236, formerly CR 279236  
One (1) ALAB 279269, formerly CR 279269  
One (1) ALAB 279462, formerly CR 279462  
One (1) ALAB 279466, formerly CR 279466  
One (1) ALAB 279848, formerly CR 279848  
One (1) ALAB 279902, formerly CR 279902

DEBTOR:

Pioneer Railroad Equipment Co., Ltd.

By: 

Title: CEO

Date: 6-8-93

SECURED PARTY:

Concord Commercial Corporation

By: 

Title: Assistant Credit Manager

Date: 6-8-93